



Miami Beach Employees' Retirement Plan

# Nostalgic Gazette

WINTER 2014

[www.MBERP.COM](http://www.MBERP.COM)

## Board Meeting Summary

- The Board approved a retirement allowance for Commissioner Jerry Libbin who retired from the Mayor & Commissioners office with 8.05 years of creditable service time.
- The Board approved a retirement allowance for Mayor Mattie Bower who retired from the Mayor & Commissioners office with 16.07 years of creditable service time.
- The Board approved a vested retirement allowance for Zachary Spinner who retired from the Parking department with 9.69 years of creditable service time.
- The Board approved a retirement allowance for Wanda Geist who retired from the Mayor & Commissioners office with 8.88 years of creditable service time.
- The Board approved a retirement allowance for Michel David who retired from the Public Works Water department with 20.30 years of creditable service time.
- The Board approved a retirement allowance for Julian Fernandez who retired from the Code Compliance department with 10.11 years of creditable service time.
- The Board approved a vested retirement allowance for Maria Godoy who retired from the Police CID department with 14.28 years of creditable service time.
- The Board approved 18 applicants for participation the DROP Plan; Juan Osorno, Lori Freedline, Martha Joan, Gladys Dixon, Everton Henry, Bobby Mosley, Jr., Michael Gruen, Georgina Echert, Raymond Martinez, Edgar Rodriguez, Larry Rodgers, Maria Sanchez, Atala Montejo, Christina Hirschhorn, Lillian Beauchamp, Luis Godoy, Anthony Throupe, and Patricia Becerra.

## CONGRATULATIONS TO OUR NEW RETIREES!

- The Board approved a pensioners allowance for Susan Ericksen dependent beneficiary of Warren Ericksen who passed away on December 2, 2013.
- The Board approved a pensioners allowance for Luisa Francisco dependent beneficiary of Luis Francisco who passed away on January 4, 2013.
- The Board approved 34 new members to and 13 requests for a refund of accumulated pension contributions.
- The expenses for the month of December were \$108,471.84 and the monthly payroll was 2,964,179.75.
- The expenses for the month of January were \$66,311.65 and the monthly payroll was \$3,034,461.90.
- The expenses for the month of February were \$109,308.27 and the monthly payroll was \$2,990,694.71.



## Obituaries. Share Memories. Express Condolences.

Sandford Berman who retired from the Parks & recreation department on April 1, 1986 passed away on January 7, 2014 at the age of 86.

William Ferguson who retired from the Public Works department on March 1, 1990 passed away on December 5, 2013 at the age of 88.

Anna Fiorvanti dependent beneficiary of Nicholas Puleo who passed away on October 21, 1973, passed away on October 21, 2013 at the age of 94.

Luis Francisco who retired from the Sanitation department on June 1, 2013 passed away on January 4, 2014 at the age of 72.

David Mahon who retired from the City of Miami Beach on September 1, 1993 passed away on December 5, 2013 at the age of 82.

Mary Ann Reid dependent beneficiary of John W. Reid who passed away on June 6, 1986, passed away on December 31, 2013 at the age of 88.

Samael Schattner who retired from the city on February 1, 1979 passed away on November 23, 2013 at the age of 93.

Betty Uller who retired from the City of Miami Beach on April 1, 1981 passed away on November 5, 2013 at the age of 92.

## Fourth Quarter Investment Performance Overview



- The Fund is officially a 1/2 BILLION DOLLAR Plan!!!
- The MBERP had a total market value of \$508,638,095 as of December 31, 2013, which represents an increase of \$42.4 million from the September 30, 2013 market value of \$466,182,713.
- The overall increase in the Fund's market value was a result of \$14.2 million in net contributions and \$28.2 million in investment gains.
- During the fourth quarter of 2013, the Retirement Plan experienced an investment gain of approximately \$28.2 million. The Retirement Plan's domestic equity managers posted a fourth quarter investment gain of \$25.2 million; the international equity portfolios posted a gain of \$3.3 million. The fixed income managers posted a loss of \$269 thousand.